
A BILL FOR AN ACT

RELATING TO THE HAWAII ABLE SAVINGS PROGRAM.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The purpose of this Act is to:

2 (1) Repeal statutory language that gives the director of
3 finance discretion to use moneys in the Hawaii ABLE
4 savings program trust fund if the director elects to
5 accept deposits from contributors instead of sending
6 deposits directly to the ABLE program manager;

7 (2) Authorize the director of finance to expend moneys in
8 the Hawaii ABLE savings program trust fund to provide
9 incentive payments to Hawaii public school ABLE
10 account owners; and

11 (3) Appropriate funds to the Hawaii savings program trust
12 fund and to the department of budget and finance to
13 fund one full-time equivalent (1.0 FTE) permanent
14 position to provide statewide outreach, advocacy, and
15 relationship management for the Hawaii ABLE savings
16 program.



1 SECTION 2. Section 256B-8, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "[+]§256B-8[+] Hawaii ABLE savings program trust fund.

4 (a) There is established the Hawaii ABLE savings program trust
5 fund within the state treasury [~~of the State. The fund shall~~
6 ~~consist of~~], into which shall be deposited:

7 (1) Any moneys received from an ABLE savings program
8 manager [~~, any~~];

9 (2) Any moneys received from governmental or private
10 grants [~~, and any general fund appropriations for~~];

11 (3) Any moneys appropriated by the legislature to the
12 program [~~-~~];

13 (4) Any moneys deposited by contributors in accordance
14 with this chapter that are not deposited directly with
15 the program manager; and

16 (5) All interest derived from the deposit and investment
17 of moneys in the trust fund.

18 [~~(b) The fund shall be used if the director elects to~~
19 ~~accept deposits from contributors, rather than have deposits~~
20 ~~sent directly to the program manager. The fund shall consist of~~
21 ~~any moneys deposited by contributors in accordance with this~~



1 ~~chapter which are not deposited directly with the program~~
2 ~~manager.]~~

3 (b) All moneys in the fund shall be expended by the
4 director to fulfil the purposes of this chapter, including to
5 provide incentive payments to Hawaii public school ABLE account
6 owners as a means of encouraging the participation of eligible
7 individuals and families to save funds; provided that the
8 director shall maintain and keep separate records to account for
9 any incentive program payments.

10 (c) ~~[All interest derived from the deposit and investment~~
11 ~~of moneys in the savings program trust fund shall be credited to~~
12 ~~the fund.]~~ At the end of any fiscal year, all unexpended and
13 unencumbered moneys in the savings program trust fund shall
14 remain in the savings program trust fund and shall not be
15 credited or transferred to the general fund or any other funds.

16 (d) All expenses incurred by the director in developing
17 and administering the ABLE savings program shall be payable from
18 the Hawaii ABLE savings program trust fund."

19 SECTION 3. There is appropriated out of the general
20 revenues of the State of Hawaii the sum of \$ or so
21 much thereof as may be necessary for fiscal year 2023-2024 and



1 the same sum or so much thereof as may be necessary for fiscal
2 year 2024-2025 to be deposited into the Hawaii ABLE savings
3 program trust fund.

4 SECTION 4. There is appropriated out of the Hawaii ABLE
5 savings program trust fund the sum of \$ or so much
6 thereof as may be necessary for fiscal year 2023-2024 and the
7 same sum or so much thereof as may be necessary for fiscal year
8 2024-2025 to provide incentive payments to Hawaii public school
9 ABLE account owners.

10 The sums appropriated shall be expended by the department
11 of budget and finance for the purposes of this Act.

12 SECTION 5. There is appropriated out of the Hawaii ABLE
13 savings program trust fund the sum of \$ or so much
14 thereof as may be necessary for fiscal year 2023-2024 and the
15 same sum or so much thereof as may be necessary for fiscal year
16 2024-2025 to fund one full-time equivalent (1.0 FTE) permanent
17 position within the state council on developmental disabilities
18 to provide statewide outreach, advocacy, and relationship
19 management for the Hawaii ABLE savings program.

20 The sums appropriated shall be expended by the department
21 of health for the purposes of this Act.



1 SECTION 6. If any provision of this Act, or the
2 application thereof to any person or circumstance, is held
3 invalid, the invalidity does not affect other provisions or
4 applications of the Act that can be given effect without the
5 invalid provision or application, and to this end the provisions
6 of this Act are severable.

7 SECTION 7. Statutory material to be repealed is bracketed
8 and stricken. New statutory material is underscored.

9 SECTION 8. This Act shall take effect on June 30, 2050.



Report Title:

Hawaii ABLE Savings Program; Director of Finance; State Council on Developmental Disabilities; Department of Health; Appropriation

Description:

Repeals language that gives the Director of Finance discretion to use moneys in the Hawaii ABLE Savings Program Trust Fund if the Director elects to accept deposits from contributors instead of sending deposits directly to the ABLE Program Manager. Authorizes the Director of Finance to expend moneys in the Hawaii ABLE Savings Program Trust Fund to provide incentive payments to Hawaii public school ABLE account owners. Establishes one full-time equivalent (1.0 FTE) permanent position to provide statewide outreach, advocacy, and relationship management for the Hawaii ABLE Savings Program. Effective 6/30/2050. (SD1)

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